

# **EXHIBIT DDD**

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**From:** Robert Ladd  
**Sent:** Wednesday, November 14, 2012 6:22 PM EST  
**To:** David Einhorn  
**Subject:** Re: MGT

David,

Thanks for the reply; I believe in full transparency and will be happy to share with our interpretation of the situation. I am also interested any intelligent informed discussion; that is why I reached out to you...and not the "usual" message board posters. Besides, if you really are David Einhorn, you are a smart guy! ha

The first thing you need to know is that my CFO and I have invested \$2.5 million (cash), plus a year and a half of sweat, to get MGT to the current point. Insiders own 1.1 million of the 3.1 million common shares outstanding.

In addition to the the common, we have 1.4 million convertible preferred (1 for 1 conversion), plus roughly 4 million warrants with an average exercise price of \$3.64.

We currently have \$6.5 million of cash and zero debt; the warrants would bring in a total of \$14 million additional if and when exercised.

Notably, our preferred and warrants have no redemption rights, ratchets, resets, or cashless exercise "features" (with the exception of failing to register the underlying stock). The \$6 million we just raised is as toothless as it comes. While I fully understand your concerns regarding over-dilution, I would respectfully suggest rather than look at the investors, look at the terms.

Both Robert Traversa (CFO) and I have extensive Wall Street backgrounds, including 15 years each at Neuberger Berman. I have been a buy side analyst, a sell side analyst, portfolio manager for private clients, for a mutual fund, and finally ran my own hedge fund prior to MGT. I am also a CFA. Robert T.'s experience is in risk management, and he is a CPA. We know how the street works and our interests are totally aligned with shareholders. Moreover, we, along with the two independent directors control the company, not investors.

I am obviously not able to give anyone certainty as to whether or not we succeed on the business side, but I just wanted to assure you that we are mindful of the risks, as well as the opportunities.

Feel free to give me a call, or visit if you are near Westchester county.

Rob

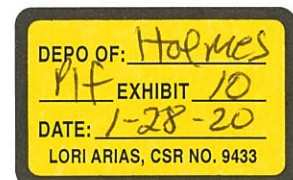


MGT Capital Investments, Inc. (NYSE-Amex: MGT)

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Confidential

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From: David Einhorn <einhorn212@yahoo.com>  
Reply-To: David Einhorn <einhorn212@yahoo.com>  
Date: Wednesday, November 14, 2012 4:09 PM  
To: Robert Ladd <rladd@mgctci.com>  
Subject: Re: MGT

Hello My Ladd. I must say I am Quite suprised to be contacted by you regarding my opinions. I think the performance of anything Hudson Bay is involved in (other than VRNG) admittedly that company has bought into the dilutive HB model. I hope for the shareholders sake that it works out for them as it seems they MAY have a shot deposite all that dilution. AS for your company Any involvement with Honig or Hudson Bay sends a disturbing message to investors that MGT will end up diluting thru aquisition financing with these guys. Honig is a recidivous stock promotor who as I have researched seems to govern a great % of the companies stock and then Pump the stocks on corporate news with a strategy to hedge their investments, without any regard for shareholders value. Hence I did and will again short your stock in an investment strategy to short high cover on HB honig et all aggressive selling on lower side. I do wish you success sir in the future sir, however as a responsible member of an investment community that frequently sees me in numerous blogs and chat rooms with 1000's of other tradres investors. I feel that If I can alert others to the shenanigans of honig , I am compelled to do so...

Best wishes sir

cheers

From: Robert Ladd <rladd@mgctci.com>  
To: "einhorn212@yahoo.com" <einhorn212@yahoo.com>  
Sent: Wednesday, November 14, 2012 11:33 AM  
Subject: MGT

Hi...I saw your comment on the Yahoo message board.

I am interested in your perspective.

Thanks  
Rob



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